



NEWS RELEASE

WYOMING DISTRICT OFFICE

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Mumtaz Khan Named Small Business Person of the Year 2006

Gillette – The Wyoming District Office of the U.S. Small Business Administration (SBA) has named Mumtaz Khan, owner and operator of Prime Lodging, Inc., Small Business Person of the Year 2006. This award will be presented to Mr. Khan on April 25, 2006 at the Governor's Hospitality and Tourism Convention, being held at the Parkway Plaza Hotel and Convention Center, Casper, WY by Steve Despain, District Director.

This award is given to an individual who owns and operates or bears principal responsibility for operating a small business that demonstrates a substantiated history as an established business. Other evaluation criteria includes, growth in number of employees, increase in sales, innovative product or service, response to adversity and the contributions by the nominee to aid community oriented projects. The President of the United States recognizes contributions of the small business community to the American economy and society by proclamation each year.

Mumtaz Khan was born and raised in Sirka, Pakistan. He received a B.A. in political science from the University of Punjab, Pakistan in 1975 and shortly thereafter immigrated to Sheridan, Wyoming. Initially he worked with family members in the Sheridan area. He then moved to Gillette where he was employed with various supermarkets including Decker's, Albertson's and Boyd's IGA as a bagger.

The shy young man developed a friendship with a young woman who checked at the grocers and soon after they were married. Both continued to work hard and save. In 1993 they purchased the Arrowhead Motel via Contract for Deed. They continued to work hard and retired the debt on the Arrowhead. No additional debt on the property has been incurred. In March 1998, the Khans purchased the 74 room Motel 6 in Gillette. The motel was purchased using a 504 loan. The 504 and the third party loan have always been paid as agreed.

The Khans live and work at the Motel 6 in Gillette along with their twelve children. In 2002, Mumtaz and Amina applied for an additional 504 loan to purchase land and construct a three story, 67 room Motel 6 in Sheridan, WY. The success of the new motel has led to the decision to purchase additional land and construct a Hampton Inn in Sheridan. Between the four properties Mumtaz employs 120 to 200 employees.

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For more information about SBA's programs for small businesses, call 307-261-6500 or TDY 307-261-6527 or visit the SBA's extensive Web site at www.sba.gov/wy.

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